

IN THE CLAIMS:

1. (Previously Presented): A method of procuring functionally equivalent components, over a computer network, based on aggregated orders from multiple buyers, comprising:

receiving a plurality of orders to procure components for a plurality of buyers, wherein each order includes identifying information and a volume required for each component in the order;

generating a generic specification for each component and assigning a unique number to each group of functionally equivalent components, wherein for each group of functionally equivalent components there is one unique number and a plurality of supplier generated functional part numbers; and

aggregating all orders for each group of functionally equivalent components having the same unique number wherein suppliers of the aggregated functionally equivalent components submit bids to supply the components to the buyers.

2. (Previously Presented): The method of claim 1, further comprising storing the generic specification and unique number for each component in a public catalog.

3. (Previously Presented): The method of claim 1, further comprising

conducting an on-line auction; selecting at least one winning supplier in accordance with an outcome of the auction; and

storing on-line auction information in a buyer catalog, wherein after the conducting of the auction, ones of the plurality of the buyers use the on-line auction information in the buyer catalog to contract with at least one supplier.

4. (Previously Presented): The method of claim 3, further comprising entering one or more supplier-generated functional part numbers for each component in the buyer catalog.

5. (Previously Presented): The method of claim 3, further comprising entering the unique number for each component in the buyer catalog.

6. (Previously Presented): The method of claim 1, wherein generating further comprises:

allowing a user to utilize a tool to add and delete columns of buyer and supplier information until supplier-independent information is created; and

automatically calculating, with the tool, the values in a supplier-independent column based on the corresponding values of properties in a plurality of supplier-specific columns.

7. (Previously Presented): The method of claim 6, wherein generating further comprises creating rows, in the supplier-independent column, that represent product properties for supplier-independent information.

8. (Previously Presented): The method of claim 6, wherein generating further comprises creating rows, in a plurality of columns, that represent product properties for supplier-specific information.

9. (Previously Presented): The method of claim 6, wherein generating further comprises choosing information from drop-down menus.

10. (Previously Presented): The method of claim 7, further comprising using the supplier independent information to generate a request for quotation for an auction to be held with participating suppliers.

11. (Previously Presented): The method of claim 1, wherein aggregating further comprises:

obtaining requirements for the plurality of buyers;

using a tool to automatically calculate the values in an acceptable aggregate buyer tolerance column based on corresponding buyer-specific properties from the requirements.

12. (Previously Presented): The method of claim 11, wherein obtaining further comprises using the tool to determine whether proposed supplier-independent information is within an acceptable tolerance for each property.

13. (Previously Presented): The method of claim 11, wherein obtaining further comprises using the tool to highlight gating factors for indicating those properties which prevent a successful match of functionally equivalent components.

14. (Previously Presented): The method of claim 1, wherein aggregating further comprises retrieving all components with the same unique number from a database and retrieving information about suppliers of each component with the same unique number.

15. (Previously Presented): The method of claim 1, further comprising conducting an on-line auction when there is a desired volume of aggregated orders.

16. (Previously Presented): The method of claim 3, further comprising setting a price from a winning supplier as a new price for the functionally equivalent components in the buyer catalog.

17. (Previously Presented): The method of claim 3, further comprising using a fulfillment partner to deliver components from an on-line auction to the plurality of buyers.

18. (Previously Presented): The method of claim 3, further comprising processing invoices from the auction and buffering inventory for the plurality of buyers by a fulfillment partner.

19. (Previously Presented): The method of claim 1, further comprising creating functionally equivalent components with identical characteristics corresponding to each of a plurality of properties.

20. (Previously Presented): The method of claim 1, further comprising creating functionally equivalent components having characteristics within a predefined range for each property.

21. (Cancelled)

22. (Previously Presented): A computer implemented method of procuring functionally equivalent components, comprising:

- receiving a plurality of orders to procure components for a plurality of buyers, wherein each order includes identifying information and a volume required for each component in the order;

- generating a generic specification for each component and assigning a unique number to each group of functionally equivalent components;

- aggregating all orders for each group of functionally equivalent components having the same unique number;

- conducting an on-line auction wherein suppliers of the aggregated functionally equivalent components submit bids to supply the components to the buyers during the on-line auction and;

- selecting at least one winning supplier in accordance with an outcome of the auction, and storing on-line auction information in a buyer catalog, wherein, after conducting of the auction, ones of the plurality of the buyers use the on-line auction information in the buyer catalog to contract with at least one supplier.

23. (Previously Presented): The method of claim 1, wherein creating the generic specification for the set of functionally equivalent components to aggregate a plurality of

orders containing at least one functionally equivalent component, thereby increasing buying power of individual buyers, comprises:

- choosing a set of parameters deemed relevant to a purchasing decision for the set of functionally equivalent component;

- comparing a plurality of acceptable tolerance ranges for each of the parameters;

- deciding on a generic acceptable tolerance range based on comparing; and

- generating the generic specification for the set of functionally equivalent components, wherein the generic specification includes the generic acceptable tolerance range for each parameter.

24. (Previously Presented): The method of claim 23, wherein deciding further comprises choosing the narrowest tolerance that still affords a sufficiently broad set of functionally equivalent components.